



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	29-Jan-21	22-Jan-21	Wkly %	YTD %
DCI	6861.74	6883.39	-0.31	-0.26
FCI	1548.15	1547.29	0.06	0.06

		Week ending:			29-Jan-21		12 months rolling							
12 month range		Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares	
High	Low	t	t	t	t		t	%	x	x	Pm	Pm		
DOMESTIC														
Commercial Banks														
202	198	ABC	100	-	198	-	0	0	0.0	1.3	11.4	1 436	126.2	725 000 000
551	537	ABSA	-	530	530	-	4 025	23.1	4.4	2.1	14.5	4 516	312.5	852 161 252
295	219	FNBB	220	-	220	220	444 507	13.9	6.3	1.6	8.0	5 596	695.8	2 543 700 000
167	138	STANCHART	146	-	145	-	0	17.0	11.7	0.4	3.7	433	117.9	298 350 611
Financial Services														
1 750	1 750	BIHL	-	1 750	1 750	1 750	1 005	127.0	7.3	1.7	9.4	4 941	527.2	282 370 652
92	60	LETSHEGO	75	-	75	75	102 305	10.7	14.3	0.4	2.7	1 608	605.9	2 144 045 175
Tourism/Hospitality														
1 150	943	CHOBE	-	943	943	943	1 279	0.0	0.0	2.5	0.0	843	-15.1	89 439 642
135	130	CRESTA	-	-	130	-	0	0.0	0.0	1.3	0.0	240	-19.8	184 634 944
Agriculture														
290	184	SEEDCO	203	-	200	-	0	0.0	0.0	1.0	6.4	763	119.8	381 452 827
Energy														
1 037	1 025	ENGEN	-	1 025	1 025	1 025	46	103.6	10.1	3.1	19.5	1 637	83.9	159 722 220
Mining														
110	80	MINERGY	-	80	80	80	16 464	0.0	0.0	8.7	0.0	376	-91.9	469 975 134
Consumer Services														
350	340	G4S BOTSWANA	-	340	340	-	0	0.0	0.0	2.2	13.0	272	20.9	80 000 000
Retail & Wholesale														
69	60	CHOPPIES	60	-	60	60	417	0.0	0.0	-1.7	0.0	782	-370.6	1 303 628 341
935	902	SEFALANA	934	-	934	934	24 048	9.3	1.0	1.3	10.4	2 342	224.2	250 726 709
Property														
235	226	LETLOLE	-	-	229	229	18 393	14.5	6.3	0.8	10.3	641	62.4	280 000 000
325	320	NAP	-	321	321	321	3 000	23.0	7.2	1.4	13.0	1 940	149.3	604 397 124
293	273	PRIMETIME	150	273	273	273	713	13.4	4.9	0.9	0.0	668	-14.1	244 650 684
225	215	RDCP	-	215	215	215	5 000	7.7	3.6	0.7	7.3	760	104.1	353 448 157
281	220	TURNSTAR	140	249	250	-	0	9.1	3.6	0.8	15.9	1 430	90.0	572 153 603
248	240	FPC	-	245	245	-	0	15.1	6.2	1.2	11.3	1 097	97.0	447 710 838
ICT														
93	60	BTCL	-	70	70	70-75	94 708	2.9	4.1	0.3	7.4	735	99.6	1 050 000 000
Investment Holding														
24	16	OLYMPIA	26	-	24	-	0	0.0	0.0	0.2	3.6	7	1.9	28 600 000
Beverages														
2 210	2 065	SECHABA	-	-	2 065	-	0	51.8	2.5	3.8	17.6	2 284	130.0	110 616 859
Venture Capital														
99	89	AFINITAS	15	89	89	-	0	-	-	3.9	0.0	190	-13.5	213 946 250
Domestic sector totals and weighted averages						715 910		5.1	1.6	10.2	35 539	3 043.4	13 670 731 022	
FOREIGN														
Main board														
Financial Services														
-	-	INVESTEC	-	-	5 315	-	0	0.0	0.0	0.5	1.9	16 950	8 733.7	318 904 709
FMCG														
377	374	CA SALES	-	374	374	-	0	6.4	1.7	1.5	13.5	1 691	124.9	452 206 869
Mining														
-	-	ANGLO	-	-	21 800	-	0	759.9	3.5	0.9	8.3	297 149	35 849	1 363 067 592
95	95	SHUMBA	-	95	95	-	0	0.0	0.0	2.3	9.4	278	29.6	292 795 093
80	32	TLOU	-	33	33	33	1 842	0.0	0.4	0.0	169	-109.7	513 277 061	
Venture capital														
-	-	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	1.9	0.0	340	-246.0	871 884 866
13	12	BOD	-	12	12	-	0			0.7	0.0	87	-11.7	721 221 902
669	510	LUCARA	561	740	561	-	2 623	19.1	3.4	0.8	17.4	2 227	127.6	396 896 733
Foreign Sector Totals						4 465		3.3	0.9	8.0	318 890	44 497.5	4 930 254 825	
ETF														
5240	4481	NEW FUNDS	5 156	5 270	5010	-	0	164						100 000
21800	15650	NEW GOLD	18 840	19 380	19 450	19 450	15							2 950 000
11875	9040	NEWPLAT	11 470	11 790	11 875	-	0							3 050 000
ETF Totals						15								
Serala OTC Board														
109	109	BBS	-	108	109	-	0	0.0	0.0	1.0	0.0	531	-35.8	487 452 548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						720 390		3.4	1.0	8.2	354 960	47 505.2	19 094 538 395	
UNLISTED														
100	100	KYS	100	115	100	-	-	15.7	15.7	1.1	17.0	45	2.6	44 547 151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68 750 000

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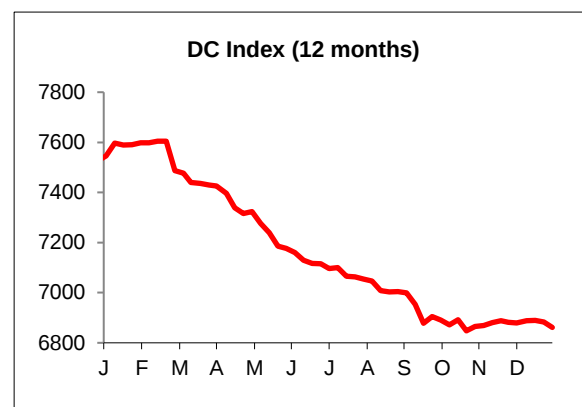
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Key Rates

Interest Rates	29-Jan	22-Jan
Inflation	Dec	2.20%
	Nov	2.20%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.02%	1.02%

** These rates are the weighted average stop out yield at the latest BoB auction

FX rates	29-Jan	22-Jan	change
US\$	0.0905	0.0913	0.88%
£ Stg	0.0661	0.0666	0.76%
Rand	1.3797	1.3720	-0.56%
Euro	0.0748	0.0750	0.27%
Yen	9.4600	9.4600	0.00%
CHN	0.5863	0.5912	0.84%
AUD	0.1181	0.1173	-0.66%
SDR	0.0629	0.0633	0.64%



MARKET COMMENTARY

The **DCI** shed off 0.31% to close the week at 6861.74 points. In contrast, the **FCI** had a slight uptick of 0.06 to close the week at 1548.15 points. **Lucara (+ 51 thebe)** was the biggest gainer for week, closing at 561 thebe, followed by **Tlou Energy (+ 1 thebe)** which closed the week at 33 thebe. **BTCL (-5 thebe)**, and **ABSA (-7 thebe)** were the only losers for week, closing at 70 thebe and 530 thebe, respectively.

Trading activity led to a turnover amounting to **BWP1,493,609** as **720,390** securities exchanged hands. **FNBB (65%)** was the chief contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>22-Jan-21</u>	<u>29-Jan-21</u>		
Lucara	510	561	51	10.00%
Tlou	32	33	1	3.13%
New Gold	19 170	19450	280	1.46%
ABSA	537	530	-7	-1.30%
BTCL	75	70	-5	-6.67%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
Minergy	EGM	18.02.2021@1000a.m	Via Microsoft Teams webinar

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
BTCL	15.12.2020	Interim	3.13		03.02.2021	15.02.2021
Primetime	08.12.2020	Final		3.14	17.03.2021	29.03.2021
RDCP	30.12.2020	Interim	0.075	3.745	16.04.2021	28.04.2021
Sefalana	20.01.2021	Interim	10		12.02.2021	24.02.2021

COMPANY NEWS

Sefalana- Unaudited Group Financial for The Six Months Ended 31 October 2021

Sefalana has released its interim results. Among the key highlights is a 2% increase in revenue to BWP2.9 billion (HY 2019: BWP2.85 billion). Gross profit went up by 17% to BWP215.1 million (HY 2019: BWP183.3 million). Net profit for the period increased by 31% to BWP113.2 million (HY 2019: BWP86.7 million). Balance sheet expanded by 3% to BWP3.02 billion (HY 2019: BWP2.93 billion). Shareholders equity increased by 5% to BWP1.87 billion (HY 2019: BWP1.77 billion). An interim dividend of 10 thebe per ordinary share was declared.

[Source: Company Financials]

SeedCo- Acquisition of a Control Block in SeedCo Limited by SeedCo International Limited

The Boards of Seed Co International Limited (“SCIL”) and Seed Co Limited (“SCL”) advised their shareholders and the investing public that SCIL has secured 35% of the issued shares in SCL in acceptances of its Primary Offer (“control block”). The control block was secured through acceptances pursuant to the Primary Offer, based on a share-swap of 1 (one) SCIL share for every 0.98 (zero comma nine eight) shares held in SCL, published in a Circular to SCL shareholders dated 13 January 2021 (“the Circular”) in terms of the Companies and Other Business Entities Act of Zimbabwe [Chapter 24:31] (“COBE”) and the Zimbabwe Stock Exchange (“ZSE”) Listings Requirements. In accordance with the COBE and the ZSE Listings Requirements, SCIL hereby notifies the remaining shareholders in SCL of its intention to acquire their shares (“the remaining shares”). The acquisition of the remaining shares shall be done through a Secondary Offer on the same terms as those by which the control block was secured. The information on SCIL and the full details of the terms of the Secondary Offer are outlined in the same Circular dated 13 January 2021. The Secondary Offer will close on Tuesday 2 March 2021. Other important dates regarding the Secondary Offer are indicated in the table below.

Event	Date
Offer opens at 0900 hours	Wednesday, 27 January 2021
Last date to trade in SCL shares	Tuesday, 23 February 2021
Offer closes at 1600 hours	Tuesday, 2 March 2021
Last day to receive Postal Forms of Acceptance	Friday, 5 March 2021
Offer results released	Friday, 12 March 2021
Offer consideration granted to Offer participants	Friday, 19 March 2021
Termination of listing of SCL shares on the ZSE	By Wednesday, 31 March 2021

Shareholders and the investing public are advised that SCIL plans to delist and achieve full consolidation of Seed Co Limited on successful completion of the acquisition transaction. Accordingly, pending completion of the Secondary Offer and obtaining of all regulatory approvals, Shareholders and the investing public are advised to continue exercising caution when dealing in the securities of both SCIL and SCL.

[Source: Botswana Stock Exchange X-News]

Stanchart- Appointment of An Independent Non-Executive Director

The Board of Standard Chartered Bank Botswana Limited has announced the appointment of Ms Rapelang Rabana as an Independent Non-Executive Director of the bank. Ms Rabana is a seasoned entrepreneur and a leader with over 15 years’ experience. Her core areas of expertise include digital transformation, innovation, strategy and product development, operations and process engineering, communications and brand development. She has received numerous awards as recognition for her skills, experience and expertise such as the 15 Women Changing the World by the World Economic Forum in 2015, Entrepreneur for the World by the World Entrepreneurship Forum in 2014. She holds a Bachelor of Business Science (Computer Science Honours), a Master’s of Science (Property Studies) from the University of Cape Town (UCT), South Africa, a FAIS Regulatory Exams RE1 (Key Individuals), RE3 (Key Individuals), RE5 (Representatives), and a Venture Capital Intensive Course from Venture University in San Francisco, USA.

[Source: Botswana Stock Exchange X-News]

Cresta- Further Cautionary Announcement

Further to the Cautionary Announcement of 29 December 2020, Cresta Marakanelo Limited advised that the Competition and Consumer Authority approval for the proposed transaction related to Phakalane Golf Estate Hotel & Convention Centre, has not yet been received. Therefore, the effective date of the transaction is now expected to be 1 March 2021. Accordingly, shareholders and investors are advised to exercise caution when trading in the Company's shares.

[Source: Botswana Stock Exchange X-News]

Letlole- Changes To The Board Of Directors

Unitholders of Letlole La Rona ("LLR" or "the Company") have been advised of the following changes to the board of directors of LLR ("the Board").

Ms Onthatile Tiny Ogotseng has been appointed as an independent non-executive director to the Board with effect from 25 January 2021.

Ms Ogotseng currently serves as the Head of Legal and Company Secretary at Sir Keitumile Masire Teaching Hospital and was previously the Head of Legal and Board Secretary at Motor Vehicle Accident Fund (MVA Fund). She holds a Masters degree in Management of Finance & Investments from the University of the Witwatersrand (Wits Business School), an LLB from the University of Botswana, and has, in addition, completed several leadership and management development programmes.

Ms. Ogotseng is an admitted Attorney of the High Court of Botswana and admitted to practice as a Conveyancer and Notary Public. Her key areas of speciality include corporate governance, compliance and regulatory, strategy and risk management, corporate and commercial law as well as contracts negotiation and contracts drafting, and an in-depth understanding of critical business drivers in multiple markets and industries. Ms Ogotseng holds more than a decade's extensive experience in managing statutory and public company boards and their affairs in a company secretarial, legal and governance advisory capacity. Ms. Ogotseng was the Principal Officer of MVA Fund Staff Pension Fund for five (5) years.

Ms Mmametsi Setlhare has been appointed as an independent non-executive director to the Board with effect from 25 January 2021. Ms. Setlhare currently serves as the Head of Audit Services at Debswana Diamond Company and has previously held senior positions with Motor Vehicle Accident Fund, BancABC Botswana and BCL Mining Company. She holds a BCom in Accounting and is a member of the Chartered Institute of Management Accountants (CIMA) where she is a Fellow Chartered Accountant (FCMA, CGMA). Other memberships include the Institute of Internal Auditors, the Institute of Directors (South Africa) (IoDSA), and the Information Systems Auditors & Control Association (ISACA). Ms Setlhare is a seasoned Internal Audit Practitioner with more than 25 years' experience at senior and executive level. She is an experienced board member, having served on the boards of various sectors in both state-owned enterprises and the sector including Botswana Gambling Authority, Botswana University of Science and Technology (BIUST) and Botswana Power Corporation.

Mr Sedireng Serumola has been appointed as an independent non-executive director to the Board with effect from 25 January 2021. Mr Serumola is the current Managing Director of Diamond Trading Company Botswana and has over 20 years of progressive mining experience gained in the public sector, engineering consultancy, mining & processing, diamond sorting and valuation environment. He holds a BSc (Honours) in Mining Engineering from the Queen's University at Kingston in Ontario, Canada as well as an MSc in Engineering Management from the University of Cape Town. He is a registered Professional Engineer with the Engineers Registration Board. Mr Serumola is a business leader in Botswana, with well-developed skills in people management, negotiations, change management, business & strategy development, negotiations, facilitation, and relationship building, safety management and leadership, amongst others. His two-decade long mining sector experience enabled him to gain experience in the public sector, engineering consultancy, mining, diamond processing, sorting and valuation environment. Unitholders are further advised that Ms Tiny Kgatlwane has stepped down as non-executive director of the Company and as chairperson of the Audit, Risk and Compliance Committee, with effect from 29 January 2021.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-20	29-Jan-21		
New Plat	9 635	11875	2 240	23.25%
Lucara	510	561	51	10.00%
Seedco	185	200	15	8.11%
Letshego	72	75	3	4.17%
Tlou	32	33	1	3.13%
New Gold	19 180	19 450	270	1.41%
ABC	198	198	0	0.00%
A-CAP Resources	39	39	0	0.00%
Afinitas	89	89	0	0.00%
BBS	109	109	0	0.00%
BIHL	1 750	1 750	0	0.00%
BOD	12	12	0	0.00%
CA Sales	374	374	0	0.00%
Chobe	943	943	0	0.00%
Choppies	60	60	0	0.00%
Cresta	130	130	0	0.00%
FNBB	220	220	0	0.00%
G4S	340	340	0	0.00%
Letlole	229	229	0	0.00%
Minergy	80	80	0	0.00%
NAP	321	321	0	0.00%
Olympia	24	24	0	0.00%
Sechaba	2 065	2065	0	0.00%
Sefalana	934	934	0	0.00%
Shumba	95	95	0	0.00%
Stanchart	145	145	0	0.00%
Turnstar	250	250	0	0.00%
Engen	1028	1025	-3	-0.29%
Primetime	275	273	-2	-0.73%
FPC	247	245	-2	-0.81%
ABSA	538	530	-8	-1.49%
RDCP	220	215	-5	-2.27%
NewFunds	5 234	5 010	-224	-4.28%
BTCL	82	70	-12	-14.63%

	28-Jan-21	21-Jan-21	6 Day %
BBI	196.78	196.62	0.08
GovI	193.86	193.71	0.08
CorpI	205.46	205.21	0.12
BBI Fixed	108.28	108.20	0.07

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	101.18	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	99.98	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS005	3/Dec/23	11.20%	-	-	124.01	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/29	-	-	-	101.01	-	-	82.03	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	100.00	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	102.90	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	-	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	100.06	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
CGL001	9/Apr/24	6.56%	-	-	101.24	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	110.47	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	101.24	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	101.19	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	102.66	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.66	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	-	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL004	10/Apr/21	15.00%	-	-	-	-	-	25	30 June & 31 Dec
BW007	10/Mar/25	8.00%	5.00%	5.00%	113.98	-	-	3313	Mar 10/ Sep 10
BW011	10/Sep/31	7.75%	5.60%	5.40%	120.73	-	-	2603	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.80%	5.75%	113.65	-	-	2154	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.95%	3.85%	101.88	-	-	2342	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.20%	5.20%	99.05	-	-	3716	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.90%	5.90%	92.68	-	-	829	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	112.08	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	129.23	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.00	-	-	260	20 Mar/20 Jun/20 Sep/20 Dec
INB001*	28/Dec/27	-	-	-	-	-	-	113.38**	28 Dec/28 Mar/28 Jun/28 Sep
LHL06	8/Nov/23	10.50%	-	-	108.30	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	113.07	-	-	28.85	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	101.09	-	-	96	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.07	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	100.00	-	-	47.35	29 June/29 Sep/29 Dec/29 Mar
RDCP002*	24/Mar/27	-	-	-	-	-	-	40.15	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/Mar/24	-	-	-	-	-	-	12	24 June/24 Sep/24 Dec/24 Mar
SBBL066*	15/Jun/27	-	-	-	100.00	-	-	140	15 Sep/15 Dec/15 Mar/15 Jun
SBBL067	15/Jun/21	7.80%	-	-	103.17	-	-	60	15 Dec/15 Jun
SBBL068*	28/Nov/29	-	-	-	103.32	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	-	-	-	88	28 May/28 Nov
SBBL070	9/Oct/25	6.30%	-	-	-	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	-	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
WUC002	26/Jun/26	10.60%	-	-	128.62	-	-	205	Dec 27/Jun 26
Total						0.00	0	19 071	

* Variable Coupon Rate

** USD

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